

Expense Guide

Monthly Budget Tracker

Month

Year

Credit Canada

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Keep track of your daily expenses and budget for a better life

A little organization goes a long way to helping solve money problems. In fact, being fully aware of how you spend your money is the key to creating a budget that can reduce stress and improve your lifestyle.

By using the easy-to-follow charts in this guide, you will have more power to manage your money smartly. Carry the guide with you and record everything you spend daily over the course of each month. Be sure to include total amounts for every expense, and include the PST and GST.

Absolutely everything you spend should be recorded, whether you pay by cash, cheque or credit card. This process allows you to accurately track where all your money is going. And just remember, when using a credit card be sure to record your purchases or payments at the time you make them, not later when your credit card bill arrives.

As you record your spending in the charts we've supplied, choose a day to start keeping track of expenses. Put the date and month at the top of the columns. Then just fill in everything you spend each day. At the end of the month, add all your expenses by category, then total the categories to get your full expenses for the month.

Expenses Categories

Fill in the month's expenses on the next pages using this breakdown. You may change the category titles to fit your own needs.

| | |
|-----------------------------|--|
| Mortgage/Rent/Taxes | Mortgage payments, rent, property taxes, condo common charges |
| Home - Insurance/Other | House or contents insurance, repairs, furniture, appliances, decorating, warranties |
| Phone/Cable/Internet | Phone bill, cellular, basic cable & Pay TV |
| Hydro/Water | Hydro, water usage, water heater rental |
| Heating | Gas, oil, wood, other |
| Transportation | Gas, public transit, parking, taxis |
| Groceries | Groceries, convenience store, pet food |
| Day Care/Babysitters | Day care centre charges, babysitters |
| Allowances/Support Payments | Children's allowances, alimony, child support, money to support relatives |
| Clothing | All types of clothing, shoes, boots, purses, wallets, accessories |
| Laundromat/Dry Cleaning | Laundromat costs, dry cleaning |
| Personal Grooming | Shampoo, personal products, cosmetics, barber, hairdresser |
| | |
| Car Loan/Insurance/Other | Car loan payments, auto insurance, maintenance, registration, other car-related costs |
| Medicine/Dental/Vet | Prescription drugs, medicines, chiropractors, dentists, counselling, vets |
| Lunches/Fast Foods/Snacks | Lunches & coffee breaks at work, fast food meals, snacks |
| Tobacco | Cigarettes, other tobacco products |
| Alcohol | Beer, wine, liquor |
| Recreation | Movies, video rentals, lotteries, restaurants, bars, toys, hobbies, parties, club dues |
| Gifts/Donations | Christmas or other holidays, birthdays, charity, religious donations |
| Reading Materials | Magazines, newspaper, books, stationary, cards, library fines |
| Education | Lessons, tuition, school expenses, professional dues |
| Vacations | Travel, hotels, meals, admission charges |
| Savings/RRSP/RESP/Life Ins. | Savings, RRSP, RESP, life/disability insurance |
| Finance Charges/Other | Credit card/charge account/loan interest, stamps, bank charges, money orders |
| Other | Other expenses |

Record your expenses to learn how you spend your money.

First Week's Expenses

| | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. | Sun. | Total |
|-----------------------------|------|-------|------|--------|------|------|------|-------|
| Mortgage/Rent/Taxes | | | | | | | | |
| Home - Insurance/Other | | | | | | | | |
| Phone/Cable/Internet | | | | | | | | |
| Hydro/Water | | | | | | | | |
| Heating | | | | | | | | |
| Transportation | | | | | | | | |
| Groceries | | | | | | | | |
| Day Care/Babysitters | | | | | | | | |
| Allowances/Support Payments | | | | | | | | |
| Clothing | | | | | | | | |
| Laundromat/Dry Cleaning | | | | | | | | |
| Personal Grooming | | | | | | | | |
| | | | | | | | | |
| Car Loan/Insurance/Other | | | | | | | | |
| Medicine/Dental/Vet | | | | | | | | |
| Lunches/Fast Foods/Snacks | | | | | | | | |
| Tobacco | | | | | | | | |
| Alcohol | | | | | | | | |
| Recreation | | | | | | | | |
| Gifts/Donations | | | | | | | | |
| Reading Materials | | | | | | | | |
| Education | | | | | | | | |
| Vacations | | | | | | | | |
| Savings/RRSP/RESP/Life Ins. | | | | | | | | |
| Finance Charges/Other | | | | | | | | |
| Other | | | | | | | | |

Set goals for the future. Decide what you want most and how soon you can get it.

Second Week's Expenses

| | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. | Sun. | Total |
|-----------------------------|------|-------|------|--------|------|------|------|-------|
| Mortgage/Rent/Taxes | | | | | | | | |
| Home - Insurance/Other | | | | | | | | |
| Phone/Cable/Internet | | | | | | | | |
| Hydro/Water | | | | | | | | |
| Heating | | | | | | | | |
| Transportation | | | | | | | | |
| Groceries | | | | | | | | |
| Day Care/Babysitters | | | | | | | | |
| Allowances/Support Payments | | | | | | | | |
| Clothing | | | | | | | | |
| Laundromat/Dry Cleaning | | | | | | | | |
| Personal Grooming | | | | | | | | |
| | | | | | | | | |
| Car Loan/Insurance/Other | | | | | | | | |
| Medicine/Dental/Vet | | | | | | | | |
| Lunches/Fast Foods/Snacks | | | | | | | | |
| Tobacco | | | | | | | | |
| Alcohol | | | | | | | | |
| Recreation | | | | | | | | |
| Gifts/Donations | | | | | | | | |
| Reading Materials | | | | | | | | |
| Education | | | | | | | | |
| Vacations | | | | | | | | |
| Savings/RRSP/RESP/Life Ins. | | | | | | | | |
| Finance Charges/Other | | | | | | | | |
| Other | | | | | | | | |

Work out a budget on your income, expenses and goals, and stick to it.

Third Week's Expenses

| | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. | Sun. | Total |
|-----------------------------|------|-------|------|--------|------|------|------|-------|
| Mortgage/Rent/Taxes | | | | | | | | |
| Home - Insurance/Other | | | | | | | | |
| Phone/Cable/Internet | | | | | | | | |
| Hydro/Water | | | | | | | | |
| Heating | | | | | | | | |
| Transportation | | | | | | | | |
| Groceries | | | | | | | | |
| Day Care/Babysitters | | | | | | | | |
| Allowances/Support Payments | | | | | | | | |
| Clothing | | | | | | | | |
| Laundromat/Dry Cleaning | | | | | | | | |
| Personal Grooming | | | | | | | | |
| | | | | | | | | |
| Car Loan/Insurance/Other | | | | | | | | |
| Medicine/Dental/Vet | | | | | | | | |
| Lunches/Fast Foods/Snacks | | | | | | | | |
| Tobacco | | | | | | | | |
| Alcohol | | | | | | | | |
| Recreation | | | | | | | | |
| Gifts/Donations | | | | | | | | |
| Reading Materials | | | | | | | | |
| Education | | | | | | | | |
| Vacations | | | | | | | | |
| Savings/RRSP/RESP/Life Ins. | | | | | | | | |
| Finance Charges/Other | | | | | | | | |
| Other | | | | | | | | |

Set aside a fixed amount of savings each month to reach your goals.

Fourth Week's Expenses

| | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. | Sun. | Total |
|-----------------------------|------|-------|------|--------|------|------|------|-------|
| Mortgage/Rent/Taxes | | | | | | | | |
| Home - Insurance/Other | | | | | | | | |
| Phone/Cable/Internet | | | | | | | | |
| Hydro/Water | | | | | | | | |
| Heating | | | | | | | | |
| Transportation | | | | | | | | |
| Groceries | | | | | | | | |
| Day Care/Babysitters | | | | | | | | |
| Allowances/Support Payments | | | | | | | | |
| Clothing | | | | | | | | |
| Laundromat/Dry Cleaning | | | | | | | | |
| Personal Grooming | | | | | | | | |
| | | | | | | | | |
| Car Loan/Insurance/Other | | | | | | | | |
| Medicine/Dental/Vet | | | | | | | | |
| Lunches/Fast Foods/Snacks | | | | | | | | |
| Tobacco | | | | | | | | |
| Alcohol | | | | | | | | |
| Recreation | | | | | | | | |
| Gifts/Donations | | | | | | | | |
| Reading Materials | | | | | | | | |
| Education | | | | | | | | |
| Vacations | | | | | | | | |
| Savings/RRSP/RESP/Life Ins. | | | | | | | | |
| Finance Charges/Other | | | | | | | | |
| Other | | | | | | | | |

Shop Smart. Get the maximum satisfaction from every dollar you earn.

Fifth Week's Expenses

| | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. | Sun. | Total |
|-----------------------------|------|-------|------|--------|------|------|------|-------|
| Mortgage/Rent/Taxes | | | | | | | | |
| Home - Insurance/Other | | | | | | | | |
| Phone/Cable/Internet | | | | | | | | |
| Hydro/Water | | | | | | | | |
| Heating | | | | | | | | |
| Transportation | | | | | | | | |
| Groceries | | | | | | | | |
| Day Care/Babysitters | | | | | | | | |
| Allowances/Support Payments | | | | | | | | |
| Clothing | | | | | | | | |
| Laundromat/Dry Cleaning | | | | | | | | |
| Personal Grooming | | | | | | | | |
| | | | | | | | | |
| Car Loan/Insurance/Other | | | | | | | | |
| Medicine/Dental/Vet | | | | | | | | |
| Lunches/Fast Foods/Snacks | | | | | | | | |
| Tobacco | | | | | | | | |
| Alcohol | | | | | | | | |
| Recreation | | | | | | | | |
| Gifts/Donations | | | | | | | | |
| Reading Materials | | | | | | | | |
| Education | | | | | | | | |
| Vacations | | | | | | | | |
| Savings/RRSP/RESP/Life Ins. | | | | | | | | |
| Finance Charges/Other | | | | | | | | |
| Other | | | | | | | | |

Distinguish between 'wants' and 'needs'. Avoid impulse buying.

Monthly Summary

| | Week 1 | Week 2 | Week 3 | Week 4 | Week 5 | Month's Total | Budget | Over/Under |
|-----------------------------|--------|--------|--------|--------|--------|---------------|--------|------------|
| Mortgage/Rent/Taxes | | | | | | | | |
| Home - Insurance/Other | | | | | | | | |
| Phone/Cable/Internet | | | | | | | | |
| Hydro/Water | | | | | | | | |
| Heating | | | | | | | | |
| Transportation | | | | | | | | |
| Groceries | | | | | | | | |
| Day Care/Babysitters | | | | | | | | |
| Allowances/Support Payments | | | | | | | | |
| Clothing | | | | | | | | |
| Laundromat/Dry Cleaning | | | | | | | | |
| Personal Grooming | | | | | | | | |
| | | | | | | | | |
| Car Loan/Insurance/Other | | | | | | | | |
| Medicine/Dental/Vet | | | | | | | | |
| Lunches/Fast Foods/Snacks | | | | | | | | |
| Tobacco | | | | | | | | |
| Alcohol | | | | | | | | |
| Recreation | | | | | | | | |
| Gifts/Donations | | | | | | | | |
| Reading Materials | | | | | | | | |
| Education | | | | | | | | |
| Vacations | | | | | | | | |
| Savings/RRSP/RESP/Life Ins. | | | | | | | | |
| Finance Charges/Other | | | | | | | | |
| Other | | | | | | | | |

Credit costs can add up to a lot of money. Use credit wisely.

Congratulations are in order for completing this guide

You should feel good now that you've completed a month of tracking your expenses. It's a big step to managing your finances in a smart and profitable way.

Study what you have recorded and ask yourself how and where you are spending your money. Is your spending in line with goals you have set in life? Are you surprised by your purchases or expenses in any areas? Are there places where you can easily make adjustments?

With these things in mind, you are now in a position to plan your budget for future months. By carefully planning your expenses and sticking to your budget, you will stay on track to reach your goals.

Here are some tips for establishing and using credit to your advantage

- Get the right credit cards for your needs. Study their interest rates, grace periods and any matters involving other charges.
- Be on time when you pay your bills each month to maintain a good credit rating. Be aware of your credit limit and the due date for each account.
- Do your best to pay every account balance in full each month. If not, pay more than the minimum payment if possible. Send any extra money to the account(s) that charge the highest interest rate in order to reduce your credit costs.
- Use credit for safety, convenience and planned purchases.
Remember that credit is not an extension of income.
- Limit your total debt (excluding Mortgage) to no more than 15% of your net income.
- Do not borrow from one creditor to pay another.
- If you can't pay your bills on time, contact us at Credit Canada by phone or Internet.

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